



To: Real Estate Department Partners

Notice: **RED-11-19**

From: Real Estate Department-Compliance Division

Date: October 21, 2011

Re: **CDBG / CDBG-D Record Retention Clarification**

The purpose of this notice is to clarify the record retention requirements for projects funded with CDBG or CDBG-D. Some closeout letters were issued stating that the record retention period was three years from the date of closeout. However, the record retention period should be five years from the date of closeout.

The record retention policy outlined in the closeout letter for OOR awards should read:

All records maintained throughout the life of the award must be retained by the recipient for a period of **five** years from the date of closeout.

The record retention policy outlined in the closeout letter for rental awards should read:

General project records must be retained by the recipient for a period of **five (5)** years from the closeout date. Tenant files must be retained for the most recent **five (5)** years throughout the affordability period, until **five (5)** years after the end of the affordability period.

Questions should be directed to the Compliance and Asset Management division:

Matt Rayburn, Compliance and Asset Manager

Mike Recker, Senior Compliance Auditor

Devyn Smith, Compliance Auditor

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